



# DC Financial Gateway Express

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## Privacy Examination Update

The third group of companies being examined by DISR for compliance with requirements for protection of privacy received the privacy compliance questionnaire during the week of January 12. In an effort to expedite the examination process Commissioner Mirel directed PricewaterhouseCoopers (PWC), DISR's contractor, to combine the third and fourth phases making a total of approximately 100 companies that have received the questionnaire. The final phase, which will consist of approximately 10 companies, should be mailed by mid-February. The companies have 60 days to return the responses and PWC will then analyze the data and prepare a final report.

## In the Matter of CareFirst & GHMSI

A status conference will be held on January 26 at 10:00 a.m. at DISR to update the parties on the progress that has made since the last status conference on November 24. Ray Santora, attorney in DISR's Office of Legal Affairs, has been working with the Maryland Insurance Administration on draft legislation that would alleviate the District's concerns about the changes in the law that were enacted by Maryland last year. Commissioner Mirel recently spoke with CareFirst's incoming Chair, Beverly Byron, and indicated that he is hopeful that the differences between the District and Maryland can be resolved without resorting to litigation.

## You Need to Know

- **DCIF Meeting** -- Commissioner Mirel spoke at a meeting of the DC Insurance Federation on January 16 where he discussed DISR's 2004 legislative agenda. For more information about DISR's legislative agenda, contact Dana Sheppard, Director of Policy and Public Affairs. Mr. Sheppard can be reached by email at [dana.sheppard@dc.gov](mailto:dana.sheppard@dc.gov).
- **Merger of DISR and DBFI** -- It is anticipated that the Council will pass Bill 15-518, the "Consolidation of Financial Services Amendment Act of 2003" by emergency at the next meeting of the Council on February 3. The merger of the two agencies will become effective immediately upon the Mayor's signing of the legislation. DISR recently engaged an outside consultant with substantial financial services experience to advise the Commissioner on the successful integration of the agencies.
- **Meeting with Regulators from European Union** -- Last week, Commissioner Mirel met with insurance regulators from the European Union. He is the Chair of the NAIC's International Regulatory Cooperation Working Group. Commissioner Mirel is working toward common regulatory standards that would allow EU-regulated insurers to operate in the US and US-regulated insurers to operate in Europe.
- **C of A Renewal Info** -- Certificate of Authority renewal form is on the DISR web site at <http://disr.dc.gov>. All renewal requests must be received at the DISR as soon after Jan. 1 as possible, but no later than April 30 for the May 1 deadline.
- **Bulletins** -- The rate increase review methods for Long Term Care bulletin is posted at <http://disr.dc.gov>. Be sure to check the "Bulletins" page regularly for the latest bulletins issued by DISR.

## Introducing DC Financial Gateway Express



*The Financial Gateway Express* is a monthly publication of news from the DC Dept. of Insurance & Securities Regulation. It will replace DISR's quarterly newsletter *Nation's Capital Gateway*. *The Express* will be delivered to your email inbox **the third week of each month**. Please feel free to forward to colleagues and other interested parties.